Annual Report

conexus arts centre

2014-2015

The Conexus Arts Centre

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LETTER OF TRANSMITTAL

LETTER OF TRANSMITTAL

Letter of Transmittal

To the Honourable Vaughn Solomon Schofield,
Lieutenant Governor of Saskatchewan

May it Please your Honour:

In accordance with Section 27(1) of the Saskatchewan Centre of the Arts Act, 2000 (Chapters S-10.1), I hereby submit the forty-fifth Annual Report on the activities of the Centre for the period from April 1, 2014 to March 31, 2015.

Respectfully submitted,

M. Docherty
Minister Responsible for the
Provincial Capital Commission

The Conexus Arts Centre Page 3

LETTER OF TRANSMITTAL

Honourable Mark Docherty
Minister Responsible for the
Provincial Capital Commission

Sir:

In accordance with Section 27(1) of *The Saskatchewan Centre of the Arts Act, 2000*, I hereby submit the forty-fifth Annual Report on the activities of the Centre for the period April 1, 2014 to March 31, 2015.

The last year has been a critical one in the life of the Centre. Throughout the course of the year, the Board of Directors and the senior management team, has undertaken an in-depth strategic review of our mission, goals and objectives as an organization. This exercise has not been easy; but it has been necessary for the Centre to continue to be a viable and critical component in the artistic and educational activities within the provincial capital, Southern Saskatchewan and the province as a whole.

While the Centre remains firmly committed to providing a leadership role within the community, there is also the reality that it has to compete within a very competitive sector to continue to maintain this leadership role. Through our strategic review we have come to appreciate and respect more the vast choice of options Saskatchewan people have to spend their entertainment dollars. As a result, we continue to focus on embracing those components of revenue generation through the presentation of high quality entertainment; while, at the same time we continue to work with community stakeholders to support and showcase our own "home-grown" talent.

This critical work has provided a new foundation and focus from which a renewed Centre is able to once again move forward with innovative and exciting customer experience. This work would not have been made possible without the dedication of our senior management team and the overall team of the Centre. These dedicated individuals love what they do, where they work and how, through their efforts, they are enhancing the visitor experience at the Centre. On behalf of the Board I want to thank them for their contributions over the year in assisting us move forward.

Guiding this team for the last year was our Interim Chief Executive Officer, Pat Youzwa. On behalf of the Board of Directors, I wish to express my sincere thanks to Pat for her outstanding leadership, insight, expertise and wise counsel. Through her efforts we were able to step outside the box and look at issues in a new and different light; and, for that we will be forever grateful.

Guiding this team into the future will be our new Chief Executive Officer, Neil Donnelly. We are so pleased that Neil decided to return to the Centre and to lead our operations into a bright new future. This highly regarded community leader, and nationally recognized entertainment industry leader, brings an exciting, dynamic and innovative skill set to his new role. The Board of Directors looks forward to working with Neil and his team as they build on the foundation established throughout the course of this year; and, see the new and exciting possibilities for tomorrow.

Respectfully submitted,

Fredrick D. (Rick) Mantey
Chair, Board of Directors
Conexus Arts Centre

BOARD OF DIRECTORS

THE HONOURABLE
MARK DOCHERTY
–MINISTER RESPONSIBLE

CURRENT BOARD OF DIRECTORS

RICK MANTEY–CHAIR
LIN GALLAGHER–VICE CHAIR
KENT CAMPBELL
MIKE CARR
JIM GRAHAM
JULIE HAYWOOD
TWYLA MACDOUGALL
RICHARD MURRAY

Committees of the Board of Directors:

AUDIT & FINANCE COMMITTEE

Mike Carr
Jim Graham
Rick Mantey–Ex Offico
Twyla MacDougall–Chair
Richard Murray

EXECUTIVE COMMITTEE

Rick Mantey
Mike Carr
Lin Gallagher
Twyla MacDougall

Introduction of New CEO

It is a distinct honour to have been appointed Chief Executive Officer of a facility that has profoundly impacted the culture of Southern Saskatchewan for almost fifty years.

No matter if you come to the Centre as a client, an audience member or an artist you will discover that there is truly something remarkable about this place and the people in it. This team includes our dedicated board of directors, executive team and our passionate staff.

As a leader in entertainment venues the Centre has the immense opportunity to make Regina and in fact, Southern Saskatchewan a better place. We look forward to the opportunity to present world class performances for every demographic from youth to seniors in the coming year.

We are excited about the new challenges and opportunities which we are undertaking in the next fiscal year and look forward to meeting our goals and objectives while providing world-class entertainment and excellence in convention/catering services to the people of Southern Saskatchewan.

Respectfully submitted,

Neil Donnelly
Chief Executive Officer

PATRONS

Conexus Credit Union
Molson Canada
Sasktel
Pepsi Bottling Group (Canada) Co.
Jacqueline Shumiatcher and the late Dr. Morris Shumiatcher
Big Dog 92.7
Audio Warehouse
Success Office Systems
Treasury Wine Estates
A-1 Rent-Alls
S.G.I
Saskatchewan Blue Cross
Captive Audience Advertising
Prairie Dog Magazine
Corby Distilleries Ltd.
Coffee Times
CJTR
Storm Applied Technologies

MANAGEMENT

"THIS INDUSTRY IS OUR PASSION!"

Neil Donnelly—Chief Executive Officer
(Appointed May 4, 2015)

Pat Beanland—Finance & Administration Manager
Brent Elsner—Sous Chef
Leo Pantel—Executive Chef
Colette Perras—Hospitality Services Manager
Lynn Severt—Client Services Manager
Shari Tourscher—Theatre Services Manager

MISSION

To enhance the quality of life for the people of Saskatchewan by providing exceptional facilities, programs and services for entertainment, educational and cultural activities in a cost effective manner.

GOALS

To provide quality facilities, programs and services for entertainment, educational, social, conferences and cultural activities.

To contribute positively to the art, entertainment, educational and cultural communities in Saskatchewan.

To engage in entrepreneurial activities to promote the use of the Centre.

To develop a positive relationship with government, media, and the public.

To promote arts and educational activities for all ages, with special attention to the youth, to ensure continual audience development now and in the future.

To provide opportunity for staff development by building a high level of morale and productivity.

To operate in a fiscally responsible manner.

WHO WE ARE

The Conexus Arts Centre is an Agent of the Crown responsible for providing facilities for entertainment, exhibition and the promotion and presentation of sporting, artistic, educational and cultural activities of a local, provincial, national or international nature. In addition the Centre is to provide catering and convention services. The Conexus Arts Centre achieves this through fair and cost-effective marketing..... delivered by employees experienced in many aspects of the hospitality industry.

As of March 31, 2015, the Conexus Arts Centre employed approximately 298 staff, with 23 being full-time. Approximately 191 employees are members of the Retail, Wholesale, Department Store Union (RWDSU) and 86 employees are members of the International Association of Theatrical and Stage Employees (IATSE) local 295.

The Conexus Arts Centre operates under The Saskatchewan Centre of the Arts Act, 2000, and works in partnership with a broad range of stakeholders and clients, including: RWDSU, IATSE, Tourism Regina, Government Services, Tourism Saskatchewan and the Saskatchewan Liquor and Gaming Authority (Please see Appendix B for an overview of the Centre's stakeholders and partners).

The Conexus Arts Centre is divided into three primary departments:

- Theatre: The Theatre department is responsible for the booking, marketing and delivery of arts and entertainment performances hosted at the Conexus Arts Centre. This department is also responsible for the Box Office services of the Centre, and its outlets.
- Convention/Catering: The convention & catering department, Client Services is responsible for booking, marketing and delivery of conventions, meetings, banquets, tradeshows and special events hosted at the Centre. This department is also responsible for the public relations and community information. Client Services is also responsible for the maintenance and day-to-day operation of the building.
- The Corporate Services and Human Relations Department: This department provides financial, administrative, procurement, information systems and audit support services to the organization. This department also provides organizational development, communications and human resource services to the Centre.

OVERVIEW

The Conexus Arts Centre provides facilities to a diverse group of clients ranging from local organizations and individuals to provincial, national and international clients.

The Arts Centre ensures that customer needs are met by offering wide and versatile convention and catering opportunities as well as providing flexible theatre services. The Catering and Convention department continues to place a greater emphasis on providing custom services and individualized menu options for clients.

Catering/Convention serviced 142,126 clients in 2014-15 at 594 events:

CATEGORY	# OF EVENTS	ATTENDANCE
Meetings	223	19,794
Seminars/Conferences	14	4,066
Breakfast/Luncheons	91	7,472
Receptions	37	10,072
Banquets/Dinners	123	25,361
Trade shows	57	61,272
Wedding/Anniversary/ Funerals	34	6,286
Other	15	7,873

Theatre: Featured 92 performances in 2014-15 with attendance of 94,553 patrons.

CATEGORY	# OF EVENTS	ATTENDANCE
Children's	6	6,792
Regina Symphony Orchestra	12	13,318
Rock	3	4,486
Graduations	12	22,790
Ballet/Dance	27	17,838
Musicals	5	3,762
Comedy	6	7,693
Other	16	10,938

The Conexus Arts Centre is proud to have hosted such a wide and versatile array of events and performances in 2014/15.

SERVING COMMUNITIES

The Theatre once again played host to a wide variety of events in 2014-15.

APRIL 2014

Lonsdale Boxing

Regina Symphony Orchestra
Across the Border

Candance Competition
4 Shows

Elvis Elvis

Wayne Brady

MAY 2014

Regina Symphony Orchestra
I am Andrea Menard

Regina Symphony Orchestra
Mahler's Fifth

Dance Power
3 Shows

The Show--A Tribute to Abba

Youth Ballet of Saskatchewan
2 Shows

O'Neill High School Choir
2 Shows

Daniel O'Donnell

Dance Plus
2 Shows

SERVING COMMUNITIES

June 2014

Dance City
2 Shows

Saskatchewan Express

Danskapades 2014—Martin School of Dance
2 Shows

August 2014

India In the Park

September 2014

Regina Symphony Orchestra
A Night of Beethoven

Toopy and Beano
2 Shows

The Investors Group
Comedy Night

Jann Arden

SERVING COMMUNITIES

October 2014

Menopause the Musical

Voices of Nature

Regina Symphony Orchestra
Symphonie Fantastique

David Suzuki

November 2014

Regina Symphony Orchestra
I Hear a Symphony: Motown's Greatest Hits

Sarah McLachlan

Just for Laughs Comedy Tour

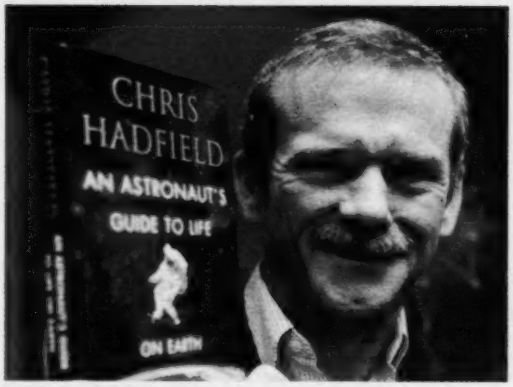
Moscow Ballet
Nutcracker

Max & Ruby

Regina Symphony Orchestra
Prokofiev's Fifth

SERVING COMMUNITIES

DECEMBER 2014



Chris Hadfield

Regina Catholic Schools Christmas Concert

Stuart McLean & The Vinyl Café

Class Act's Nutcracker Ballet
4 Shows

JANUARY 2015

Black Label Society

Regina Symphony Orchestra
A Hero's Symphony

Regina Symphony Orchestra
The Phantom of the Opera: Silent Movie

Mike the Knight

FEBRUARY 2015

Brian Regan

Regina Symphony Orchestra
Romanza

Ron James Show

Regina Symphony Orchestra
The Oscars

Do It With Class—As You Like It
5 Shows

SERVING COMMUNITIES

MARCH 2015

Next Step

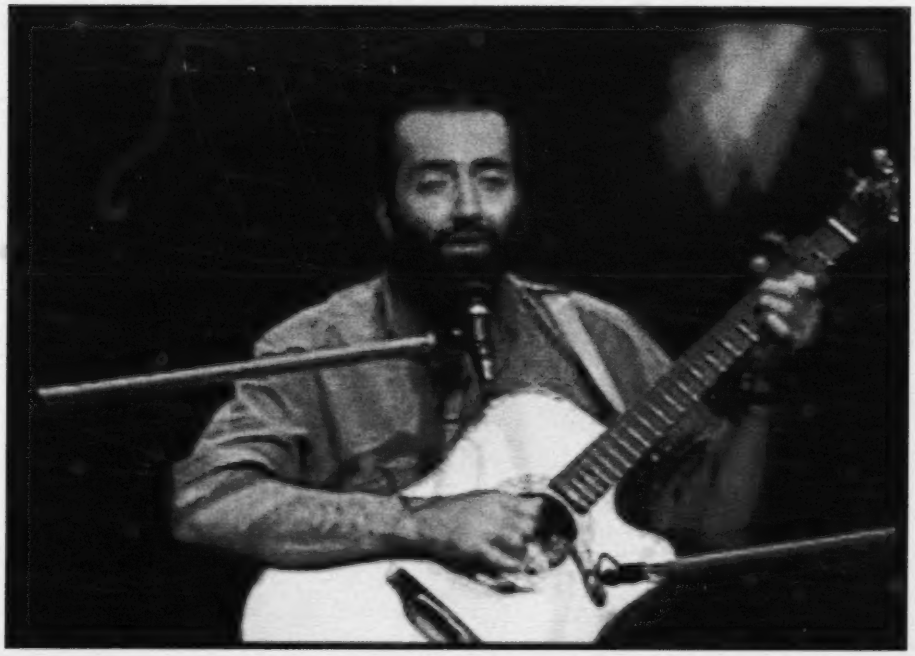
Jim Jefferies

Let it Be

Regina Symphony Orchestra
Enigma Variations

Optimist Band Festival

Raffi



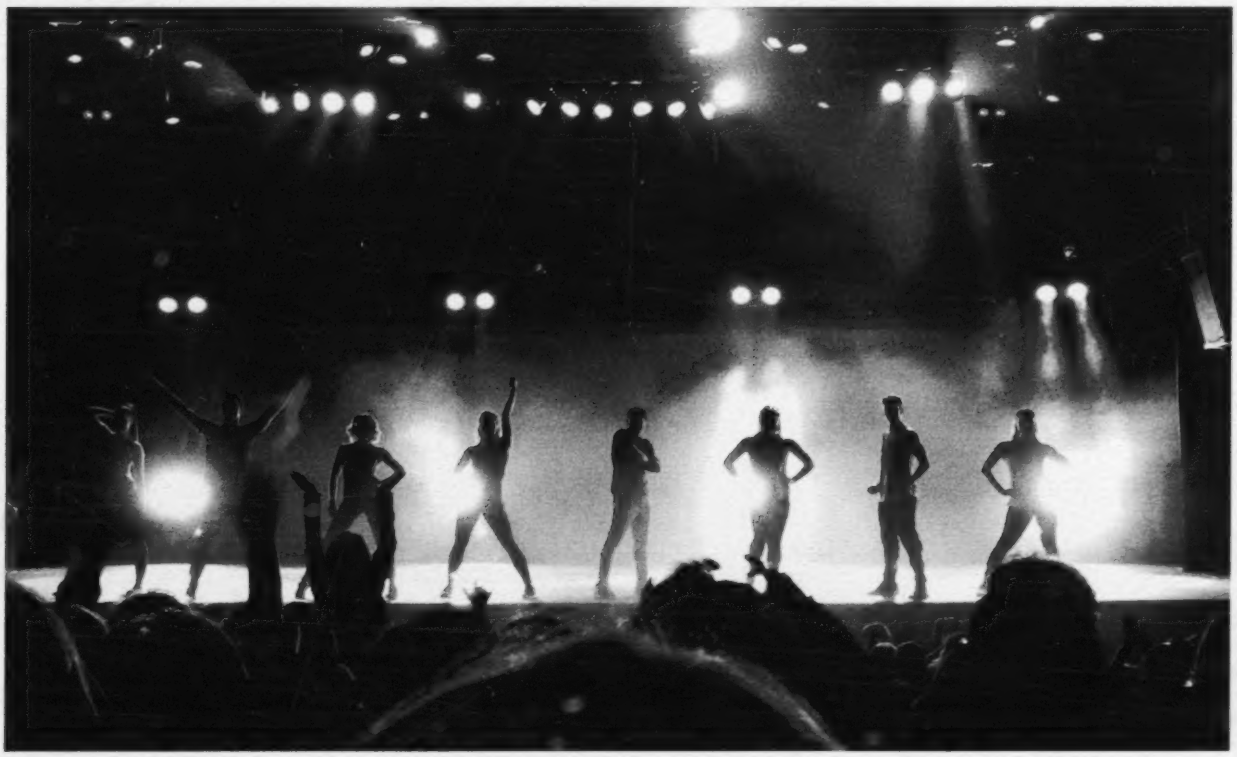
Raffi

MANAGING RISK

Risk Management is key to protecting business interests and future viability. The Conexus Arts Centre is exposed to many different risks in its dual role as a self-financing Theatre and Convention, Catering Business and a representative for the Provincial Government in their commitment to Arts and Culture of Saskatchewan.

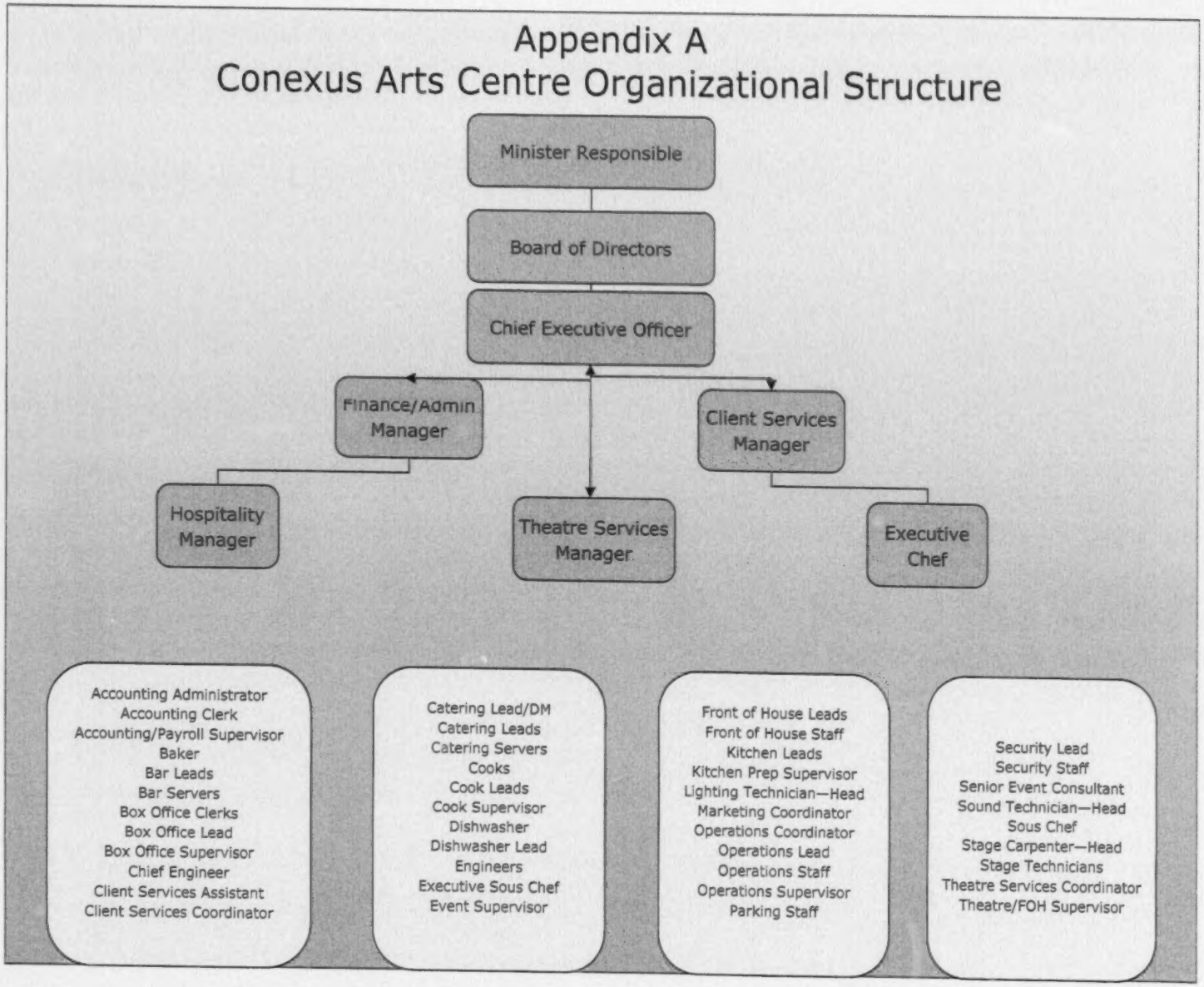
The primary concern of the Board of Directors and senior management is strategic risk. Failure to properly execute strategy to meet the needs of our clients and the mandate set by the government can dramatically impact the corporation's business. Without an appropriate overall business strategy, the Centre's other interests could be compromised as well.

Therefore, the Centre has identified major risks and potential barriers to success and developed strategies to ensure that these risks and barriers can be addressed by timely identification, assessment and prioritization of risks. We continue to review the management practices at The Conexus Arts Centre and to identify gaps in current risk management practices.



The Next Step—Live on Stage

Appendix A
Conexus Arts Centre Organizational Structure



APPENDIX B
Summary of The Conexus Arts Centre's Partners and Stakeholders

Non-Profit Clubs and Organizations:	This group consists of ethnic associations, service clubs, sporting clubs, dance schools and others.
International Association of Theatrical And Stage Employees (IATSE):	All theatrical aspects of the Centre are done through members of this union.
Retail Wholesale and Department Store Union (RWDSU):	The majority of our service employees at the Conexus Arts Centre are members of this union.
Ministry of Central Services:	The Ministry of Central Services is the owner and a key stakeholder of The Conexus Arts Centre.
Conexus Credit Union:	As our major sponsor Conexus Credit Union and The Conexus Arts Centre are dedicated to working together to facilitate programming to promote arts and culture in Regina.
Canadian Restaurant and Foodservices Association (CRFA) (Sk. Division):	The CRFA has approximately 600 members in Saskatchewan.
Tourism Saskatchewan:	Tourism Saskatchewan promotes tourism throughout Saskatchewan.
Saskatchewan Tourism Education Council:	Saskatchewan Tourism Education Council (STEC) provides training and certification for the tourism and hospitality industry.
Regina Regional Opportunities Council:	RROC promotes tourism and conferences in Regina.
Canadian Federation of Chefs and Cooks:	National organization governing Chefs and Cooks.
Society of Composers, Authors and Music Publishers of Canada:	Society of Composers, Authors and Music Publishers of Canada (SOCAN) ensures copyright laws are adhered to.

SASKATCHEWAN CENTRE OF THE ARTS

FINANCIAL STATEMENTS

For the Year Ended March 31, 2015

1500 Chateau Tower - 1920 Broad Street Regina, Saskatchewan S4P 3V2
t 306.787.6398 f 306.787.6383 e info@auditor.sk.ca
} www.auditor.sk.ca

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF FINANCIAL POSITION
As at March 31

	2015	2014
FINANCIAL ASSETS		
Current:		
Cash & Cash equivalents	$ 1,404,149	$ 1,902,003
Accounts receivable	221,392	365,733
Inventories held for resale	47,077	54,364
	1,672,618	2,322,100
LIABILITIES		
Accounts payable and accrued charges	528,816	846,288
Advance sales and deposits	682,481	424,923
	1,211,297	1,271,211
NET FINANCIAL ASSETS (Statement 3)	461,321	1,050,889
NON-FINANCIAL ASSETS (Note 2)		
Tangible capital assets (Note 4)	687,215	718,791
Inventories held for consumption	50,263	43,946
	737,478	762,737
ACCUMULATED SURPLUS (Statement 2)	$ 1,198,799	$ 1,813,626

Twyla MacDougall-Chair Audit Committee

Rick Mantey-Chair Board

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
For the Year Ended March 31

	Budget 2015 (Note 8)	Actual 2015	Actual 2014
REVENUES:			
Catering	$ 1,917,600	$ 1,729,507	$ 2,055,243
Theatre	2,168,500	1,073,911	2,079,579
Rentals	330,000	790,654	489,308
Bar/Concessions	777,500	680,909	792,557
Other (Schedule 1)	211,000	198,940	188,494
Grant from General Revenue Fund	-	-	223,000
	5,404,600	4,473,921	5,828,181
EXPENSES:			
Catering (Schedule 2)	2,207,453	2,005,399	2,250,955
Theatre (Schedule 2)	1,970,449	1,809,757	2,006,512
Rentals (Schedule 2)	671,834	597,608	674,993
Bar/Concessions (Schedule 2)	735,284	613,515	714,386
Other (Schedule 2)	93,242	62,469	90,728
	5,678,262	5,088,748	5,737,574
(Deficit) Surplus for the year	(273,662)	(614,827)	90,607
Accumulated surplus - beginning of year		1,813,626	1,723,019
Accumulated surplus, end of year - to Statement 1		$ 1,198,799	$ 1,813,626

(see accompanying notes to the financial statements)

Statement 3

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended March 31

	Budget 2015 (Note 6)	Actual 2015	Actual 2014
(Deficit) Surplus for the year	$ (273,662)	$ (614,827)	$ 90,607
Amortization of tangible capital assets	170,000	161,767	138,988
Acquisition of tangible capital assets	(160,000)	(130,191)	(15,048)
	10,000	31,576	123,940
Changes in inventories held for consumption	-	(6,317)	5,639
Increase (Decrease) in net financial assets	(263,662)	(589,568)	220,186
Net financial assets, beginning of year	1,050,889	1,050,889	830,703
Net financial assets, end of year – to Statement 1	$ 787,227	$ 461,321	$ 1,050,889

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
STATEMENT OF CASH FLOWS
For the Year Ended March 31

	2015	2014
Cash flows (used in) from operating activities:		
Cash receipts from customers	$ 4,788,260	$ 4,975,959
Cash paid to suppliers and employees	(5,243,483)	(5,405,086)
Investment income	31,227	22,290
Donations	56,333	61,333
Grant received	-	223,000
Cash flows used in operating activities	(367,663)	(122,504)
Cash flows used in capital activities:		
Purchase of tangible capital assets	(130,191)	(15,048)
Net decrease in cash and cash equivalents	(497,854)	(137,552)
Cash and Cash equivalents, beginning of year	1,902,003	2,039,555
Cash and Cash equivalents, end of year - to Statement 1	$ 1,404,149	$ 1,902,003

(see accompanying notes to the financial statements)

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2015

1. Status of Centre

The Board of the Saskatchewan Centre of the Arts is continued under *The Saskatchewan Centre of the Arts Act, 2000*, to maintain, operate and manage the Saskatchewan Centre of the Arts in Regina. The Act also continued the Saskatchewan Centre of the Arts Fund through which all financial transactions are conducted which relate to accomplishing the purposes of the Act.

Effective January 1, 2006 Conexus Credit Union made a donation to the Saskatchewan Centre of the Arts in return for the naming rights of the building. The Saskatchewan Centre of the Arts building is now commonly called the Conexus Arts Centre.

The ongoing operations of the Saskatchewan Centre of the Arts (Centre) are dependent on support from the government of Saskatchewan.

2. Significant Accounting Policies

These financial statements are prepared in accordance with Canadian public sector accounting standards. These statements do not present a Statement of Remeasurement Gains and Losses as the Centre has no remeasurement gains or losses.

The following accounting policies are considered to be significant:

a) Revenue recognition

Theatre revenue is recognized at the date of the performance and is recorded net of payments to promoters. Convention/Catering revenue is recognized at the date of the event.

b) Grant from the General Revenue Fund

The grant provided by the General Revenue Fund through the Provincial Capital Commission is recognized in the period the transfer is authorized and any eligibility criteria are met.

c) Tangible capital assets

Tangible capital assets are recorded at cost. Amortization is provided for using the straight-line method over the expected useful life (ranges from 3 to 10 years) of the tangible capital asset, with a full year's amortization taken in the year of acquisition.

Tangible capital assets are accounted for as non-financial assets by the Centre because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Centre unless they are sold.

d) Inventories held for resale and inventories held for consumption

Inventories consist of food which is held for consumption and liquor which is held for resale. Resale inventory is valued at the lower of cost and net realizable value. Inventory held for consumption is valued at cost.

e) Use of estimates

These statements are prepared in conformity with Canadian public sector accounting standards. These standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Significant areas requiring the use of management estimates relates to the useful lives of assets for amortization periods.

f) Financial Instruments

The Centre's financial instruments are comprised of cash and cash equivalents, accounts receivable, accounts payable and accrued charges, and advance sales and deposits. The carrying value of these financial instruments approximates their fair values as at March 31 due to their immediate or short-term nature.

g) Cash and Cash Equivalents

The Centre's cash and cash equivalents consisted of $404,149 cash and a term deposit of $1,000,000 which will mature on April 1, 2015 and had an annual interest rate of 1.5%.

3. Financial Instrument Risks

The Centre's financial risk relates primarily to credit risk from potential non-payment of accounts receivable. The maximum credit risk to which it is exposed at March 31, 2015 is limited to the carrying value of its accounts receivable. The allowance for doubtful accounts is $nil ((2014-$nil). Subsequent to the year-end, a significant amount of accounts receivable were collected reducing the credit risk. The Centre's financial instruments do not have any significant interest rate risk or liquidity risk.

4. Tangible Capital Assets

	Convention & Theatre Equipment	Catering Equipment	Office Equipment	Building Equipment	Bar Equipment	2015 Total	2014 Total
Cost							
Balance, beg of year	$ 1,724,532	$ 527,634	$ 102,489	$ 1,299,340	$ 134,071	$ 3,788,066	$ 3,773,018
Additions	95,280	-	-	34,911	-	130,191	15,048
Disposals	-	-	-	-	-	-	-
Balance, end of year	1,819,812	527,634	102,489	1,334,251	134,071	3,918,257	3,788,066
Accumulated Amortization							
Balance beg of year	$ 1,024,712	$ 517,002	$ 99,048	$ 1,293,842	$ 134,071	$ 3,069,275	$ 2,930,287
Amortization expense	142,414	1,526	3,441	14,386	-	161,767	138,988
Disposals	-	-	-	-	-	-	-
Balance end of year	1,167,126	519,128	102,489	1,308,228	134,071	3,231,042	3,069,275
Net book value, end of year	$ 652,686	$ 8,506	$ -	$ 26,023	$ -	$ 687,215	$ 718,791

5. Building and Site

The building and site have been leased from the Ministry of Central Services (CS) to the Centre for an annual rental of one dollar. The terms of the lease require the Centre to keep the building, and all other property contained therein, in good repair and condition with the provision that any major maintenance, renovations and construction project costing in excess of $5,000 shall be the responsibility of CS. The current lease arrangement expired July 31, 2003. Until a new lease arrangement exists, the terms and conditions of the expired lease continue.

In addition, CS is responsible for charges by the Wascana Centre for services to the land and building as stipulated under *The Wascana Centre Act*.

6. Budget

These amounts represent the budget approved by the Centre's Board of Directors on May 13, 2014.

7. Related Party Transactions

Included in these financial statements are transactions with various Saskatchewan Crown corporations, ministries, agencies, boards and commissions related to the Centre by virtue of common control or significant influence by the Government of Saskatchewan (collectively referred to as "related parties"). Also, the Centre is related to non-Crown enterprises that the Government jointly owns or significantly influences.

Routine operating transactions with related parties are recorded at the agreed upon rates and are settled on normal trade terms. The following table summarizes the significant routine related party transactions for the year.

	2015	2014
Accounts receivable	$ 24,228	$ 73,776
Accounts payable & accrued charges	50,626	54,121
Revenues	788,968	836,720
Expenses		
Utilities	378,535	385,106
Administration	12,250	13,620
Salaries and benefits	185,215	206,437

Other transactions and amounts due to and from related parties are described separately in the financial statements and the notes thereto.

The Centre purchases all of its liquor through Saskatchewan Liquor and Gaming Authority. The Centre collected and remitted Liquor Consumption Tax of $53,638 (2014-$61,358) to the Saskatchewan Ministry of Finance. In addition, the Centre pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases. Taxes paid are recorded as part of the cost of those purchases.

8. Pension Plan

The Centre participates in a defined contribution pension plan for the benefit of its employees. The Centre's financial obligation to the plan is limited to making regular payments of 5% of employees' salaries (and 6% of IATSE permanent employees' salaries) for current service. The Centre's annual pension expense for 2015 was $102,196 (2014 - $117,086).

9. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

Schedule 1

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
SCHEDULE OF OTHER INCOME
For the Year ended March 31

	2015	2014
Office Rentals	$ 48,267	$ 48,267
Arts Board Rentals & Misc.	63,113	56,604
Donations	56,333	61,333
Investment Income	31,227	22,290
Total Other Income:	$ 198,940	$ 188,494

Schedule 2

SASKATCHEWAN CENTRE OF THE ARTS (CONEXUS ARTS CENTRE)
SCHEDULE OF EXPENSES
For the Year ended March 31

Expenses:	Catering	Theatre	Rentals	Bar/Conc	Other	2015 Total	2014 Total
Administration	$ 388,008	$ 240,920	$ 177,380	$ 152,759	$ 44,631	$ 1,003,707	$ 1,848,220
Beverage Costs				175,798		175,798	217,859
Building Expense	191,059	660,952	50,252	73,648	17,838	993,759	956,442
Event Expenses	70,255	111,550	77,497			259,300	332,405
Food Costs	383,325			3,033		386,358	459,588
Salaries & Benefits	961,096	794,811	277,101	197,851		2,230,859	2,049,341
Misc.	11,656	1,497	15,388	10,626		39,167	75,721
Total Expenses	$ 2,005,399	$ 1,809,757	$ 597,606	$ 613,515	$ 62,469	$ 5,088,748	$ 6,737,574

The Conexus Arts Centre
Management Report—March 2015

The Conexus Arts Centre—Management Report—March 2015

The management of the Conexus Arts Centre is responsible for the integrity of the accompanying financial statements and all other information in this Annual Report. It is the responsibility of management to prepare financial statements in accordance with Canadian Public Sector Accounting standards.

The accounting systems used by the Centre include an appropriate system of internal controls to provide reasonable assurance that:

- Transactions are authorized.
- The Centre's assets are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other information.
- The accounts are properly kept and financial reports are properly monitored to ensure reliable information is provided for preparation of financial statements and other financial information.
- The Centre has complied with authorities.
- And that the Centre operate in a fiscally responsible manner.

Management is responsible for providing reasonable assurance to the Board that the Centre's financial information satisfies standards of validity and reliability. The Board reviews financial information prepared by management and discusses relevant matters with management. The Board of Director exercises this responsibility through the Audit Committee, which is composed of Directors who are not employees of the corporation. The Audit Committee meets with management on a regular basis.

The Provincial Auditor of Saskatchewan has audited the Centre's financial statements in accordance with Canadian generally accepted auditing standards. A copy of the Provincial Auditor's opinions on the financial statements is enclosed.

The financial statements have been examined and approved by the Board.

Pat Beanland
Manager, Finance and Administration
June 2015

WHERE TO OBTAIN ADDITIONAL INFORMATION

If you have any questions or comments about The Conexus Arts Centre Balanced Statement, or if you have specific questions about the programs and services provided by The Conexus Arts Centre please contact:

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